



U.S. Department of State FY 2000 Country Commercial Guide: Barbados

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I. EXECUTIVE SUMMARY

This Country Commercial Guide (CCG) presents a comprehensive look at Barbados' commercial environment, using economic, political and market analysis. The CCGs were established by recommendation of the trade promotion coordinating committee (TPCC), a multi-agency task force, to consolidate various reporting documents prepared for the U.S. business community. Country Commercial Guides are prepared annually at U.S. embassies through the combined efforts of several agencies.

Barbados is an English speaking country with a long-standing democratic tradition, a strong commitment to the rule of law and an open economy with a marked dependence upon imports, primarily from the United States. Barbados imports most of what is consumed on the island. Like many of the small Caribbean Island states, Barbados' economy and foreign exchange earnings are based on tourism. The economy benefits from sectors such as international financial services, sugar production and manufacturing, all of which generate foreign exchange. Barbados' monetary policy is focused on maintaining a constant rate of two Barbadian dollars to one U.S. dollar.

The Barbadian economy has performed well since coming out of recession in 1993. Growth rates have averaged about three percent each year. Economic activity rose by 4.4% during 1998, but cooled to a 2.5% rate in the first quarter of 1999. Growth has been accompanied by low inflation and falling unemployment. It is likely, however, that the economy will not grow as robustly in the year ahead. A combination of flat to falling tourism receipts and an under-performing agricultural sector will likely lead to a pronounced slowing of economic activity and flat foreign exchange earnings. Demand for imports remains strong, and Barbados likely will see its foreign exchange reserves decrease in the year ahead.

The Government of Barbados introduced a value-added tax (VAT) on almost all goods and services in 1997. The tax has made most imports from outside of the region cheaper, to the benefit of Barbadian consumers, the Tourism sector and extra-regional exporters. The system appears to be working smoothly and the temporary increase in inflation caused by the introduction of VAT has since declined.

The local market is well developed in that most consumer goods are readily available, if at a high price. U.S. companies trying to break into the market would be best advised to find a local agent/distributor and to make a long-term commitment to exporting to the region.

Country Commercial Guides are available for U.S. exporters from the **National Trade Data Bank's CD-ROM** or via the Internet. Please contact **STAT-USA at 1-800-STAT-USA** for more information. Country Commercial Guides can be accessed via the World Wide Web at <http://www.stat-usa.gov> and <http://www.state.gov> and <http://www.mac.doc.gov>. They can also be ordered in hard copy or on diskette from the **National Technical Information Service (NTIS) at 1-800-553-NTIS**. Exporters seeking general export information/assistance and country-specific commercial should contact the U.S. Department of Commerce, Trade Information Center by Phone 1-800-USA-TRAD (E) or by Fax at 202-482-4473.

II. ECONOMIC TRENDS AND OUTLOOK

Major Trends and Outlook:

The Barbadian economy has been experiencing good growth for the past six years, based in large part on improved tourism receipts. The economy is growing at about 3-4 percent in 1999. Unemployment has decreased in line with the economic expansion, from a high of 24.5 percent in 1993 to about 11.8 percent in 1998. The inflation rate was negative, in large part due to corrections in the Value Added Tax, in particular the exemption of a number of basic food items. Foreign exchange holdings declined during 1998. This is the first fall since 1991. The foreign exchange holdings at the end of 1998 equal 12 weeks of imports.

The exchange rate vis-à-vis the U.S. dollar has remained unchanged (at Bds\$2.00=U.S.) since the end of 1975.

Principal Growth Sectors:

Much of the economic growth has come as a result of increases in

tourism and its downstream effects, in particular construction. Another source of growth has been financial and other services. Sugar production is in long-term decline. Over the past decade the agricultural and manufacturing sectors have shown little growth overall.

As a country with a relatively narrow resource base and limited production, Barbados imports much of what it needs to survive, including energy, food, and most consumer products. As the Barbadian economy continues to grow, trade opportunities will increase in parallel for U.S. exporters of goods to build and supply hotels, restaurants, and new residential construction.

Barbadian attitudes toward the United States and toward American business are generally favorable. Approximately 40 percent of the country's imports are sourced from the United States. However, American business faces strong competition from Canada, the United Kingdom, and from within the Caribbean Community and Common Market (CARICOM).

Government Role in the Economy:

The commercial environment is generally favorable, although tax rates and import tariffs remain high. There was some relief in the tariff rates offered during 1999 with the reduction of the Common External Tariff (CET) to 20% and a reduction in the surtax from 75% to 35% on a variety of extra-regional goods. The 35% surtax will be completely removed by April 2000. There is expected to be an increase in the demand for extra-regional imports, particularly from the United States.

Balance of Payments Situation:

The Barbados Central Bank projects that, given the weakness in the traded sectors and the continued buoyancy of imports, the current account will continue to be in deficit. The government will be able to maintain its current reserves entirely through borrowing on capital markets. This situation is not expected to improve until the fourth quarter of 2000 at the earliest.

Infrastructure:

Infrastructure, including roads, ports, water service, electricity, and telecommunications is good if expensive. The attitude of government is generally favorable toward business and offers a variety of incentives to investors. The Government of Barbados focuses its resources on education and health care. Over the next five years, the government will carry out major investments in school computerization (Edu-Tech 2000), the installation of a modern sewerage system for the tourist-oriented west coast, and upgrades of the sea and airports.

Year 2000 Readiness:

The Government of Barbados, in particular the Central Bank, has taken active measures to ensure the country is y2k compliant. In key areas -- telecommunications, banking, civil aviation, ports, electricity and water provision, etc. The companies and government agencies have taken steps to ensure no dislocation of services.

III. POLITICAL ENVIRONMENT**Relationship with the U.S.:**

Barbados has a cordial, long-standing relationship with the United States. As a democratic country and a member of the Commonwealth of Nations, many of Barbados' foreign policy goals coincide with our own. Barbados is also an active member of CARICOM, with which it sometimes votes as a bloc in international fora.

Political System:

Barbados has two major political parties: the Barbados Labor Party (currently, the Government) and the Democratic Labor Party (the opposition). Both favor private sector-led growth. Overall, the differences between the two parties are minimal.

Barbados is a parliamentary democracy. Executive authority is vested in the Prime Minister and Cabinet, which is collectively responsible

to the Parliament. The Prime Minister is appointed by the Governor General as the member of the House of Assembly best able to command the support of the majority of the members. The Prime Minister usually selects a cabinet from his party members in the legislature.

The bicameral Parliament consists of the Assembly (the Lower House) with 28 elected members and the Senate (the upper house) with 21 members appointed by the Governor General. Elections were held in January 1999. The incumbent party won with a 26 to 2 majority. The term of office is five years. There is a tradition of stable policies pursued from one administration to the next. Each administration normally averages two consecutive terms in office.

IV. MARKETING U.S. PRODUCTS AND SERVICES

Distribution and Sales Channels:

Wholesalers are the major importers, although some retailers import products directly from manufacturers, wholesalers, and retailers in the United States. Retailers normally import directly from U.S. sources only those goods with a high turnover rate. Distribution agreements are common because manufacturers often grant countrywide or regional exclusive distribution agreements. Companies have experienced problems collecting on accounts in a timely fashion. It is important that any prospective exporter thoroughly investigate the prospective local agent or importer.

Product Pricing Structure:

Local companies adopt the cost plus method for pricing of their products. The cost base is the CIF (including local charges). Mark-ups generally range from 20% - 50%. Higher mark-ups exist for specialty items where there is little or no competition.

Use of Agents and Distributors; Finding a Partner:

Although the use of an agent or distributor is not required, it is frequently the best policy. A strong local representative can place product and generate sales that otherwise may not materialize.

The U.S. Department of Commerce, through the Foreign Commercial Service at the U.S. Embassy in Bridgetown, Barbados, can help U.S.

exporters to find agents and distributors through the following services:

Agent Distributor Service (ADS): This service assists U.S. firms seeking representation for their products and services. The Embassy will have a search made for suitable screened representatives and a report prepared listing firms that have read the product/service literature and have agreed to consider a business relationship.

Gold Key Service: This service consists of a survey of potential representatives or customers based on the client's requirements, as well as pre-arranged appointments with these prospects.

Please contact your local District office of the U.S. Department of Commerce or the U.S. Commercial Caribbean Regional Office in the U.S. Embassy in Santo Domingo. Tel: 809/221-2171, Fax: 809/688-4838 to find out how to order the service(s).

Franchising:

The Minister of Finance, who will evaluate the potential competitive impact on non-franchised local businesses, must approve all franchises. Franchise holders pay an initial registration fee of BDS\$10,000 (US\$5,000), and annual renewal fees of Bds\$2,000 (US\$1,000). All franchises must be registered with the Ministry of Finance in order to operate legally. Only legally operating franchises may repatriate profits and capital. Process franchises, such as those used in manufacturing or designs must also be registered so that royalties can be remitted abroad. Barbados currently has a policy of refusing to grant franchise applications to foreign fast food franchises.

Direct Marketing:

Direct marketing is not common in Barbados, although Avon has established a successful foreign-owned marketing organization here. The Barbados Investment and Development Corporation (BIDC) can be helpful in arranging this type of activity. See Appendix E (pg. 28) for BIDC contacts.

Joint Ventures/Licensing:

There is considerable joint venture and licensing activity in Barbados. The Barbados Investment and Development Corporation (BIDC) can be helpful in arranging this type of activity. See Appendix E (pg. 39) for BIDC contacts.

Establishing an office:

Barbados' laws allow the formation of several types of companies. One of these is the **International Business Company**. By law, a locally registered attorney will have to draft and file Articles of Incorporation. For an International Business Company (IBC) the cost of filing the application at the Corporate Affairs office is BDS\$750 (US\$375). The cost of share certificates, a company seal, and other secretarial documentation required to commence operations usually does not exceed an additional BDS\$250 (US\$125). Attorney's fees are usually quoted at about Bds\$3,000 (US\$1,500), but those fees are negotiable. Both registration fees and attorney's fees are normally lower for incorporation of a local company under the Companies Act.

The Articles of Incorporation must conform to the Companies Act; among the requirements is that at least one of the incorporators must be a Barbadian citizen or legal permanent resident living in Barbados. For an IBC, no more than one-tenth of the stock may be owned by a Barbadian citizen or legal permanent resident living in Barbados.

A name check with the Department of Corporate Affairs and Intellectual Property (Ministry of Finance) must be performed. The fee is BDS\$30 (US\$15.50). This fee is normally included in the attorney's fee.

Any number of shares may be issued. Shares do not have to be fully subscribed and paid before incorporation takes place.

The Corporate Affairs and Intellectual Properties Office publishes a notice of the formation of the company in the Official Gazette.

An IBC is required to obtain a license from the Ministry of International Trade and Business in order to operate. This is a

fairly routine procedure and costs about BDS\$200 (US\$100). This fee is normally included in the attorney's incorporation fee. This license allows the company to import inputs duty-free.

Selling Factors/Techniques:

In sales of services and manufactured goods, Barbadians prefer to buy proven and brand name goods. Because sales volumes may be low and storage space may be limited, it is not uncommon that Barbadians purchase smaller lots of goods more often than is the norm in larger countries.

Advertising and Trade Promotion:

Most businesses advertise in newspapers or on radio; the one local television station does not have programming in the morning hours and has started a print ad service on television (texts and telephone numbers appear on the screen). Local access to American channels via local cable is widespread and increasing.

Newspapers and radio and television stations

Newspapers:

The Barbados Advocate
Fontabelle
St. Michael
Tel: 246/426-1210
Fax: 246/434-2020

The Broad Street Journal
Hoyos Publishing Inc
Letchworth Complex
The Garrison
St. Michael, Barbados
Tel: 246/427-8770
Fax: 246/437-8772
Website: <http://www.broadstreetjournal.com>

Caribbean Week
Lefferts Place
River Road

St. Michael, Barbados
Tel: 246/436-1902
Fax: 246/436-1904
Website: <http://www.cweek.com>

The Nation
Nation House
Fontabelle
St. Michael, Barbados
Tel: 246/436-6240
Fax: 246/430-9214
Website: <http://www.nationnews.com>

Radio Stations:

Barbados Broadcasting System 90.7 FM and
Faith 102.1 FM
"Dayrells"
St. George, Barbados
Tel: 246/437-9550
Fax: 246/437-9554

Caribbean Broadcasting Corporation
900 AM CBC Radio, 98.1 Liberty FM
The Pine
St. Michael, Barbados
Tel: 246/429-2041
Fax: 246/429-4795

Starcom Network Inc.
92.9 FM VOB, 95.3 HOT FM, 104.1 Yess FM
River Road
Bridgetown, Barbados
Tel: 246/430-7300
Fax: 246/429-8093

Television:

Caribbean Broadcasting Corporation
The Pine
St. Michael, Barbados

Tel: 246/429-2041
Fax: 246/429-4795

Caribbean Broadcasting Union
Wilkins Lodge
Two Mile Hill
St. Michael, Barbados
Tel: 246/430-1000
Fax: 246/429-2171
Website: <http://www.caribunion.com>

Direct Television
Starcom Network Inc.
River Road
Bridgetown, Barbados
Tel: 246/430-7300
Fax: 246/429-8093

Pricing Products:

Prices in Barbados are high, typically multiples (2-3 times) what a product would sell for in the United States. Import tariffs and taxes are high and competition at the wholesale and retail level is minimal. Barbadians and tourists are accustomed to paying exceptionally high prices. To escape local markets, Barbadians frequently make shopping trips to San Juan, New York, and Miami. Large differences in prices have also lead to the creation of a barrel industry whereby individuals ship large barrels of consumer goods to Barbados and other Eastern Caribbean islands as a means of saving money on what otherwise would be local purchases.

Selling to the Government:

Significant opportunities exist for selling to the government. This is particularly the case when project financing is available from international financial institutions or from foreign government aid sources that do not require purchase from donor country companies.

Protecting your Product from IPR Infringement:

Barbados is committed to providing world standard IPR protection to

all investors. The Government of Barbados adopted a new copyright Act in August 1998. Legislation has been approved in September 1998 for Integrated Circuits Topography, Protection against Unfair Competition and Geographical Indications. The Patent, Trademark and Industrial Designs Acts are currently being revised to comply with world standards. The Government of Barbados is committed to bringing its IPR protection in line with world standards by January 1, 2000.

Need for a Local Attorney:

A local attorney is necessary when incorporating and is advised under any circumstance. The Consular Section of the U.S. Embassy in Bridgetown (Tel: 246/431-0225, Fax: 246/431-0179) maintains a current list of lawyers. The following list is in alphabetical order. Information is thought to be current but no assurance as to the accuracy of information contained herein is made.

BRATHWAITE, Ms. Vere P., 6 Glenda House, Roebuck Street, Bridgetown, Tel: 246/436-1986, Fax: 246/436-1987. B.Sc. Honors (Public Administration) University of the West Indies (UWI), 1979; LL.B. Honors, UWI, 1982. Holbein Law Tutors, London. Lincoln's Inn, London, 1984. Call to Bar of England and Wales, 1984. Called to Barbados Bar, 1985. General Practice: Civil and Litigation. Collection cases - Fee based on bar association published fees or negotiated amounts. Specialization: Offshore sector services, civil cases, insurance law, personal injury cases, land law, conveyances and mortgages. Language: English.

CARMICHAEL, Dr. Trevor A. Chancery House, High Street, Bridgetown, Tel: 246/431-0070/0074. B.Sc. (Econ.), M.A., Ph.D. Graduated November 1977 at Middle Temple, London, with Degree of the Utter Bar. Specialization: Insurance law, commercial law, tax law, real Estate, trade marks and charities. Collection cases - Fee based on bar association published fees or negotiated amounts. Languages: English, Spanish, and French.

CHASE, Ms. Cicely P. Epworth Chambers, Pinfold Street, Bridgetown, Tel: 246/436-5379, Fax: 246/436-3843. Hugh Wooding Law School, Trinidad (LL.B., Hons.), 1983. General practice: family law, conveyancing law, civil litigation and corporate law, criminal cases, trade disputes. Collection cases - percentage basis (retainer must

be paid up front to cover legal expenses and preliminary legal work.

Thereafter, a debt collection fee will be charged on all collections and balance of legal fees for further legal work). Specialization: Civil litigation. Language: English.

CLARKE, Ms. Cherry Brady, B.A., M.A., LL.B. (Hons.). "Harriet House," Spry Street, Bridgetown, Tel: 246/435-0867, Fax: 246/437-6543. Norman Manley Law School (Jamaica), 1985. Specialization: International business corporations, Personal injury, family law and company law. General practices: Estate cases, trade disputes, collection cases on a percentage basis if settled out of court, fee basis if litigated, contingency for either in some circumstances. Language: English.

CHELTENHAM, Mr. Patterson K.H. "Charlton House," Whitepark Road, St. Michael, Tel: 246/430-8953, Fax: 246/431-0143. Graduated Hugh Wooding Law School (Trinidad). Specialization: Personal injury, labor law, divorce, criminal law, general and civil law. Collection cases - Fee based on bar association published fees or negotiated amounts. Also member of the Saint Lucia bar. Languages: English and French.

CHELTENHAM, Dr. Richard L., Q.C., Ph.D. "Charlton House," Whitepark Road, St. Michael, Tel: 246/431-0291, Fax: 246/431-0143. Graduated Council of Legal Education and Inns of Court, Middle Temple, London, July 1970. Specialization: Motor vehicle claims, criminal law, family law, successions, constitutional and public law, labor law involving unlawful dismissal, and extradition.

ESTWICK, Mr. Tyrone O. Suite 4, "Beacon House," Walrond Street, Bridgetown. Tel: 246/426-2461, Home: 246/420-6845, Fax: 246/426-2585. Graduated Hugh Wooding Law School (Trinidad), 1985. Also, B. Sc. (Public Administration), LL.B. General practice - criminal and civil (estates, conveyancing). Collection cases - Based on a percentage basis. Language: English.

FORDE, Mr. Henry de B., Q.C., M.A., LL.B. (Cantab.). Juris Chambers, "Keys House," Suite 203, Roebuck Street, Bridgetown, Tel: 246/429-5320/2208/2203, Home: 246/433-3388, Fax: 246/429-2206. Education: Middle Temple, London; Christ's College, Cambridge (B.A.,

1956, LL.B., 1957, Research Fellow, 1957-59). Called to the Bar in England June 1959 and in Barbados, October 1959. Attorney General and Minister of Foreign Affairs of Barbados, September 1976 to June 1981. Specialization: Tax law, international law, arbitration, building, banking, commercial, corporation, insurance and real estate law. General practice: civil litigation, collection cases, trade disputes, trade marks, industrial and intellectual property law, maritime law, family law, export/import, customs and freight forwarding law, immigration law, international commercial transactions, offshore services law, trusts and pensions. Languages: English and French.

FORDE, Mr. John Fitzgerald Alexis, LL.B. (Hons.), LL.M. (Corporate and Commercial Law). Reece Chambers, "Mottley House," Coleridge Street, Bridgetown, Tel: 246/437-6008, Fax: 246/429-3769. Graduated Hugh Weeding Law School, Trinidad (LL.B. Hons, 1990) and Queen Mary Westfield College, London (LL.M. Corporate and Commercial Law, 1991). Admitted to practice 1991. General practice, estate cases, trade disputes, criminal cases. Collection cases - Fee based on percentage; minimum of 25 percent of total amount. Also member of the Guyana Bar. Language: English.

KISSOON, Mr. Latchman P. Firm of Kisson & Hanoman-Kisson, Synagogue Lane, Upper James Street, Bridgetown, Tel: 246/426-9390/9394, Fax: 246/428-4595. Graduated November 1970 at Inner Temple, London, as Barrister-at-Law. General Practice. Specialization: Criminal and international law. Collection cases - Fee based on percentage; 25 percent or "to be negotiated". Criminal cases: Trade disputes on a limited basis. Also member of the England and Guyana Bars. Languages: English, Hindi, and Caribbean Creole.

REIFER, Ms. Margaret A. Inn Chambers, Inga Lodge, Pinfold St., Bridgetown, Tel: 246/437-3900. Hugh Weeding Law School (LL.B., July 1982, Upper Second Class Honors). Civil law practice. Collection cases - Fees in accordance with the Attorneys'-At-Law Remuneration for Non-Contentious Business Rules (1983) as follows: Local clients - On first \$50,000, 15 percent; on next \$50,000, 10 percent; on next \$400,000, 5 percent; on next \$500,000, 4 percent; Thereafter, 2 percent. Overseas clients: 25 percent or to be negotiated being not less than that prescribed for local clients. Specialization:

Corporate laws, family law, conveyancing, probate. Language: English.

TAITT, Ms. Monique C. Reece Chambers, "Mottley House," Coleridge Street, Bridgetown, Tel: 246/436-6727, Home: 246/424-4113, Fax: 246/437-6777. Hugh Wooding Law School, Trinidad (LL.B., Hons.), 1989). General legal practice. Collection cases - minimum fee is 25 percent of total collected. Member of the Trinidad and Tobago Bar. Language: English.

WORRELL, Mr. Randall. Equitas Chambers, "Alexander House," Pinfold Street, Bridgetown, Tel: 246/436-8815. London School of Economics and Political Science, University of London (LL.B.)/ Lincoln's Inn; Council of Legal Education (England). Called to the Bar of England and Wales. Language: English.

V. LEADING SECTORS FOR U.S. EXPORT AND INVESTMENT

The U.S. Embassy in Bridgetown has identified the following sectors as best prospects for U.S. exports:

For Non-Agricultural Goods

[In alphabetical order]

[Sector Rank, Sector name & ITA code]

Construction Materials	BLD
Food Processing and Packaging Equipment	FPP
Hotel and Restaurant Equipment	HTL
Household Appliances	HCG
Personal Computers and Peripheral Equipment and Accessories	CPT
Personal and Home Security-Related Equipment	SEC
Processed Foods (all types)	FOD
Sportswear and Sports Equipment	SPT
Telecommunications Equipment	TEL
Water and Energy Conservation Consumer Goods	
Consultancy Services in Construction and Engineering	ACE

For Agricultural Products:

Bulk wheat and Coarse Grains
 Soybean and Soybean products
 Snack Foods

Key growth sectors remain tourism and tourism-related industries, especially construction. Private sector construction projects valued at over USD 400 million are expected over the next two years. These projects include hotel upgrades, golf course development, marina expansion, and new office complexes. A boom in residential construction continues. There is expected to be a slow-down in public sector construction projects.

Note for Exporters: Barbadian consumers buy goods based on price, quality and habit. Longstanding connections with the United Kingdom and Canada have tended to favor exporters from those countries. However, close proximity to the United States, price, quality and vast selection have induced Barbadian businesses to focus increasingly on U.S. providers. Miami has become the nexus of much of the commerce of the Caribbean in large part because of its status as the hub of regional air and sea transportation. Best prospects focus on tourism-related purchases, associated construction and agricultural. U.S. firms have an advantage where they can use proximity and existing excellent air and sea links to provide quality merchandise at competitive prices.

**Data Tables - Construction Materials
 (U.S.\$ Millions)**

	1997 (Actual)	1998 (Actual)	1999 (Estimated)
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports (f.o.b)	4,970	41,635	N/A
Total Imports (c.i.f)	31,145,642	34,669,850	N/A
Imports from the U.S.	18,947,165	18,512,950	N/A

**Data Tables - Food Processing and Packaging Equipment
 (U.S.\$ Millions)**

	1997 (Actual)	1998 (Actual)	1999 (Estimated)
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A

Total Exports (f.o.b)	104,796	335,167	N/A
Total Imports (c.i.f)	2,183,314	2,293,359	N/A
Imports from the U.S.	1,214,543	1,466,294	N/A

**Data Tables - Hotel & Restaurant Equipment
(U.S.\$ Millions)**

	1997 (Actual)	1998 (Actual)	1999 (Estimated)
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports (f.o.b)	205,400	154,148	N/A
Total Imports (c.i.f)	5,813,750	4,828,851	N/A
Imports from the U.S.	3,341,627	3,505,455	N/A

**Data Tables - Household Appliances
(U.S.\$ Millions)**

	1997 (Actual)	1998 (Actual)	1999 (Estimated)
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports (f.o.b)	49,856	66,337	N/A
Total Imports (c.i.f)	14,280,310	11,484,476	N/A
Imports from the U.S.	10,998,289	8,538,299	N/A

**Data Tables - Personal Computers & Peripheral Equipment & Accessories
(U.S.\$ Millions)**

	1997 (Actual)	1998 (Actual)	1999 (Estimated)
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports (f.o.b)	654,779	1,470,074	N/A
Total Imports (c.i.f)	22,501,493	19,711,528	N/A
Imports from the U.S.	17,903,336	15,489,542	N/A

**Data Tables - Personal & Home Security - Related Equipment
(U.S.\$ Millions)**

	1997 (Actual)	1998 (Actual)	1999 (Estimated)
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Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports (f.o.b)	32,100	7,542	N/A
Total Imports (c.i.f)	771,667	951,892	N/A
Imports from the U.S.	662,002	721,499	N/A

**Data Tables - Processed Foods
(U.S.\$ Millions)**

	1997 (Actual)	1998 (Actual)	1999 (Estimated)
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports (f.o.b)	20,333,612	9,507,502	N/A
Total Imports (c.i.f)	8,635,233	9,952,100	N/A
Imports from the U.S.	5,533,239	6,018,004	N/A

**Data Tables - Sportswear & Sports Equipment
(U.S.\$ Millions)**

	1997 (Actual)	1998 (Actual)	1999 (Estimated)
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports (f.o.b)	130,911	104,403	N/A
Total Imports (c.i.f)	5,499,424	6,690,925	N/A
Imports from the U.S.	2,228,818	2,534,200	N/A

**Data Tables - Telecommunications Equipment
(U.S.\$ Millions)**

	1997 (Actual)	1998 (Actual)	1999 (Estimated)
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports (f.o.b)	232,644	96,424	N/A
Total Imports (c.i.f)	9,818,932	8,817,998	N/A
Imports from the U.S.	8,697,172	6,777,490	N/A

**Data Tables - Water & Energy Conservation Consumer Goods
(U.S.\$ Millions)**

	1997 (Actual)	1998 (Actual)	1999 (Estimated)
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports (f.o.b)	205	685	N/A
Total Imports (c.i.f)	931,018	966,582	N/A
Imports from the U.S.	477,751	561,127	N/A

The above statistics are unofficial estimates.

VI. TRADE REGULATIONS AND STANDARDS

Trade Barriers: Barbados requires that importers obtain an import licence to import certain products. This greatly limits imports of pork, pork products, chicken, beer, carrots, onions, tomatoes, cabbages, lettuce, eggs (for consumption), cucumbers, sweet potatoes and melons.

Tariffs and Import Taxes:

Barbados is an active member of CARICOM, and as such, has implemented CARICOM's common external tariff for goods, with import duties ranging from 0-20 percent. Some items carry a higher import duty rate such as fruit and vegetables 40%, jewelry 60%, watches 50% and motor vehicles 45%. An additional 1% environmental levy is also imposed.

The environmental levy rates that vary from 1% are on motor vehicles (US\$75.00 per vehicle), refrigerators (US\$7.50 per refrigerator) and television sets (US\$5.00 per set). All goods imported in containers of plastics, glass, metal or paperboard incur a 0.75% environmental level of C.I.F. value. Excise tax is charged on four categories of goods namely, alcoholic beverages, tobacco products, motor vehicles and petroleum products. Examples of excise tax rates are as follows.

Sparkling Wine US\$1.75 per liter. Vodka US\$6.75 per liter. Cigarettes containing tobacco products US\$0.235 per 5. Motor vehicles 46.95%, 64.35%, 76.34% or 93.73% depending on the engine capacity and chargeable value. Petroleum products - gasoline US\$0.35 per liter. Liquefied Propane 24.65%. A value added tax (VAT) was instituted on

January 1, 1997, replacing eleven different taxes, which fell primarily on imports, including the consumption tax and stamp duties.

The VAT is levied at 15 percent on most goods and services and 7.5 percent on hotel accommodations. Many basic food products, and some goods and services, for example International Business Companies, financial services, water and medical services, have been zero-rated or exempted from the tax.

Customs Valuation:

Customs valuations are based on the CIF value of the supplier's invoice. The World Trade Organisation (WTO) Valuation Agreement has been implemented in Barbados.

Import Licenses:

Import licenses are required for most agricultural products that can be sourced locally or within the CARICOM. The list includes carrots, onions, chicken, fish and rice. A complete list of items that require an import license can be obtained from the Government Printery (tel.246/436-6776). The publication is called Open Import General License Regulation 1995.

Temporary Entry:

Most goods can be brought temporarily into Barbados, though they must be registered with Customs at the port of entry. Sometimes, a bond must be posted to ensure the re-export of the goods. No bonds are required for used professional apparatus e.g. television and film equipment. Lists must however be provided to Customs.

Import/Export Documentation:

Below are some of the documents that must be presented to customs when goods arrive in Barbados.

- Airway bills or bills of lading depending on the method of import.
- The CARICOM document invoice.
(The Commercial Invoice is acceptable if all of the required information is present).

- The supplier's invoice documenting all items in the shipment
- The C-60 form signed by the importer - indicating insurance paid, freight paid and invoiced items.
- A C-63 form - indicating the items shipped, the weight, the shipper, the tariff code etc. must also be attached.

For exports, the C-63 form is also used. The Commercial Invoice and the relevant Central Bank forms must also be presented to customs.

When import licenses are required, they must be obtained prior to importation.

The use of a registered customs broker is recommended when preparing export/import documents.

Prohibited Imports:

Almost all goods can be imported into Barbados, though some require import licenses. Beer and **fruit drinks** can be imported with a license; however, licenses are unavailable for imports from countries, which are not members of CARICOM. **Fruit juices** may be imported from countries that are not CARICOM member states. It would be best to contact a licensed customs broker to determine the difference between a juice and a juice drink.

Export Controls:

There are no significant export controls.

Standards:

Importing goods that meet U.S. or European standards is rarely a problem. A number of local companies have successfully completed the ISO 9000 certification process. Others are in the process of working towards certification.

Free Trade Zones/Warehouses:

There are no free trade zones in Barbados. The government permits goods to be stored in bonded warehouses with duties payable at the time of removal of goods for home consumption.

Membership in Free Trade Arrangements:

Most products manufactured in Barbados are eligible for duty-free and quota-free entry to major world markets:

Under the Caribbean Basin Initiative (CBI) and the Generalized System of Preferences (GSP), many products made in Barbados enter the United States duty-free provided one of either two requirements are met: 1) at least 35 percent of the product's value originated in Barbados, or 2) at least 20 percent of the product's value originated in Barbados if not less than 15 percent originated in the United States or Puerto Rico.

Under CARIBCAN, products manufactured or assembled in Barbados can be exported to Canada free of duty if at least 60 percent of the ex-factory price of the product originated in Barbados or Canada.

Under the Lome IV Convention, certain products meeting specified rules of origin can be shipped to countries of the European Union and their overseas departments free of duty.

As a member of the Caribbean Community and Common Market (CARICOM), products manufactured in Barbados can be exported free of customs duties to the markets of the other CARICOM states if the products are wholly produced and meet a minimum value-added criterion or a change in customs classification.

Under a CARICOM-Venezuela agreement, Barbadian-manufactured products can be exported to Venezuela duty-free if at least 50 percent of their value is local value-added or if the final product is classified under a different tariff heading than any of the material inputs.

CARICOM signed a trade agreement with Colombia that allows duty-free treatment into Colombia of a list of goods that comprised 86 percent of CARICOM's exports to Colombia (in a particular base year). Tariffs on goods accounting for another 4% of exports to Colombia are gradually being eliminated. CARICOM and Colombia plan to negotiate Colombia's tariff liberalization on the remaining goods as well as tariff concessions to be made by the four major CARICOM economies (Jamaica, Trinidad and Tobago, Guyana, and Barbados) The agreement

with Colombia has a 40 percent regional content rule of origin.

Barbados is a member of the General Agreement on Tariffs and Trade (1947) and has signed and is in the process of implementing all provisions of the World Trade Organization (1994).

Customs Contact:

Her Majesty's Customs

Captain Randolph Straughan
The Comptroller of Customs
Port Authority Building
Harbour Road
St. Michael
Tel: 246-430-2310
Fax: 244-430-2370
E-mail:
Website:

VII. INVESTMENT CLIMATE

Openness to Foreign Investment:

The Government of Barbados through the Barbados Investment and Development Corporation (BIDC) strongly encourages foreign direct investment in Barbados. Foreign nationals receive the same protections as local citizens. Barbados is rightfully proud of its tradition of the rule of law. The police and court systems are efficient and unbiased, and the government operates in a transparent manner. Foreign investment should be registered with the Central Bank so that profits and capital may be freely repatriated.

Right to Private Ownership and Establishment:

Foreign investment is subject to the approval of the Government (normally, the Minister of Industry, Commerce and Business Development or the Minister of Finance). Please refer to sections on franchises and on investment practices.

Protection of Property Rights:

Property rights are protected in Barbados. Liens can be placed on property, including chattel property; mortgage claims can be pursued in court.

Foreign Trade Zones/Free Ports:

There are no foreign trade zone or free ports in Barbados.

Performance Requirements/Incentives:

Incentives for manufacturing are available under The Fiscal Incentives Act (1974), which does not discriminate between foreign and national ownership. Any manufacturer may qualify for a maximum 10-year tax holiday by satisfying a value-added criterion or as a so-called "enclave" (International Business Company) that, by definition, exports 100 percent of its output to markets outside of CARICOM.

The Training Grant Scheme, which makes modest reimbursements toward training costs at the time of company start-up, is similarly open to participation by both locally- and foreign-owned companies. The Barbados Investment and Development Corporation (BIDC) administers this program.

The BIDC also administers two programs with a focus on developing local business. The Export Grant and Incentive Scheme, helps both locally- and foreign-owned companies (but only those foreign companies with management/ marketing branches located in Barbados). The scheme helps to defray export costs such as the preparation and shipment of samples and the development of marketing materials. The second type of assisted to local business is the Technical Assistance Program, which helps companies solve a range of problems. Local small businesses can also use the services of the BIDC's Small Business Development Center, which offers conference room facilities, communications services, short-term office space, and access to a commercial library, among other services.

Major Taxation Issues Affecting U.S. Business:

Under Section 14A of the Income Tax Act, any manufacturing company in Barbados can enjoy tax reductions that are based on the percentage of its profits derived from export income. Again, no distinction is made between locally- and foreign-owned companies. The scale is as follows:

Export Profits as % of Total Profits	Rebate of Income Tax as a % of Income Tax on Export Profits	
Up to 20 percent	35%	
More than 20 and up to 40 percent		45%
More than 40 and up to 60 percent		64%
More than 60 and up to 80 percent	79%	
Above 80 percent		93%

An International Business Company, which must by the terms of its incorporation export 100 percent of its manufacture, enjoys an even more advantageous tax structure; the rate of tax is as follows:

For gains and profits up to \$10 million	2.5 percent
More than \$10 million and up to \$20 million	2.0 percent
More than \$20 million and up to \$30 million	1.5 percent
More than \$30 million	1.0 percent

An IBC is entitled to import into Barbados machinery and equipment free from certain taxes and duties. An IBC also enjoys exemption from Withholding Tax and Transfer Tax on the transfer of its assets.

An IBC also may make certain foreign exchange transactions for which other types of companies would need permission from the Central Bank of Barbados that administers the Exchange Control regulations.

Corruption:

Corruption is not a major problem in Barbados.

Labour :

Trade unions, and the leaders of the trade union movement, enjoy a unique and respected position in Barbados. The founders and early builders of the nation's political parties were often trade unionists-turned-politicians who played key roles in helping transform Barbados from an English colony to a relatively modern, forward-thinking nation with a good educational system and democratic traditions that are respected today. While union membership has declined somewhat this decade as more Barbadians began to enjoy the higher wages of middle and professional class employment and professions, the unions occasionally remind the political leadership that they retain the ability to disrupt the nation's work in order to achieve their goals, and should not be ignored. Barbados has recently developed a successful tri-partite social partnership between labor, government and employers, that has minimized labor disruption and fostered productive relations between these key economic players.

Barbados, nevertheless, enjoys a relatively tranquil labor environment in the Caribbean. Local labor leadership is sensitive when it perceives what it considers a lack of respect for Barbadian laws and customs by (larger) foreign employers, but is generally cooperative in unionized shops. Barbados does not yet have labor legislation that specifies the process necessary for unions to achieve status as bargaining agent. Smaller workplaces are generally not affected one way or the other as long as adequate wages and conditions are provided. One labor leader described Barbados as 'placid' for foreign employers as long as they respect the customs and practices of the country in regards to the rights of workers to be represented. Establishment of contact and rapport early on with Labor Ministry officials and union leaders could pay handsome dividends in later labor harmony.

Efficiency of Capital Markets and Portfolio Investment:

The Securities Exchange of Barbados was established June 1st, 1997

as a corporate body without share capital. The Securities Exchange of Barbados handles stock and mainly government bonds. There are currently no offerings of commercial paper. The Securities Exchange of Barbados is regulated under the Securities Exchange Act of 1982. The Government of Barbados developed the capital market to assist companies to raise equity and in the privatization efforts. Non-nationals are required to obtain exchange control approval from the Central Bank of Barbados to trade securities on the Securities Exchange of Barbados.

Conversion and Transfer Policies:

The Central Bank of Barbados administers exchange control regulations under the Exchange Control Act. Individuals may convert the equivalent of US\$3,750 per year without special permission if they are traveling outside the country by applying to a local bank. Amounts in excess of US\$3,750 may be obtained upon application to the Central Bank. Profits and capital from foreign direct investment may be repatriated if the investment was registered with the Bank at the time the investment was made. The Central Bank may limit or delay conversions depending on the level of international reserves under the Bank's control.

Expropriation and Compensation:

Like most governments, the Government of Barbados reserves the right to compulsorily acquire property for public uses, but the Embassy is not aware of any outstanding expropriation claims.

Dispute Settlement:

The United States and Barbados are both parties to the World Trade Organization, under which disputes falling under that agreement may be subject to dispute resolution by an arbitral panel. There is no forum available to private disputants, other than courts of appropriate jurisdiction in both countries. Barbadian law is based on the British "common law" system. Barbados is a member of the International Center for the Settlement of Investment Disputes (ICSID, also known as the Washington Convention). However, Barbados has not yet ratified the New York Convention (1958) on the

Negotiation and Enforcement of Foreign Arbitral Awards, although the New York Convention's provisions have been written into Barbados' domestic law.

Political Violence:

Political violence is unknown in Barbados.

Performance requirements and incentives:

Other than reductions on income tax rates for exporting manufacturers, there are no performance requirements or incentives in Barbados.

Bilateral Investment Arrangements:

Barbados has not yet signed a bilateral investment treaty with the United States, though the Government has indicated an interest in concluding such a treaty with the aim of encouraging more direct investment by U.S. nationals.

Major U.S. Investors:

[List may not be complete]

American Airlines
ANCO Caribbean, Inc. (joint venture)
Atlantic Manufacturing
Barbados Flight Kitchen Ltd. (joint venture)
Bondhus Corp.
Caribbean Cabinets (joint venture)
Caribbean Electronics Mfg.
Charles T. Gamble Industries
Cirrus Logic
Clifford Electronics (joint venture)
Colgate Palmolive Manufacturing (Barbados) Ltd.
Conoco Inc.
Crowley American Transport
C S Caribbean Flavors
David Seaham Associates

Donnelley Caribbean Graphics
Doyle Offshore Sails (joint venture)
Ecolab Barbados Ltd. (joint venture)
EDI (Barbados) Inc.
Galt Controls Inc.
Gas Products Ltd.
IRC Barbados Ltd.
Island Furniture Ltd. (joint venture)
Lenstec Ltd.
McCann-Erickson Ltd.
MSI International Ltd.
N A L Data Services Ltd.
NDL International (B'dos) Ltd.
Offshore Keyboarding
PRT (Barbados) Limited
Seabows Marine
Total Technology Solutions
Tropical Shipping
Texaco
Waggoner Barbados Ltd.

Contact for Investment Related Inquiries:

Barbados Investment and Development Corporation (BIDC)
Pelican House
Princess Alice Highway
Bridgetown
Barbados
Tel: 246/427-5350
Fax: 246/426-7802

VIII. TRADE AND PROJECT FINANCING

Banking System

Barbadian, Canadian-parent, and United Kingdom-parent banks operate on equal terms in Barbados. Although U.S.-parent commercial banks have operated in Barbados in the past, none currently do so. Financing using domestically generated funds is generally available

only to Barbadians or permanent residents of Barbados.

The Embassy recommends that U.S. exporters to Barbados require payment using confirmed letters of credit at least until firms have a satisfactory record of doing business.

Both Barbados and the United States are members of the Inter-American Development Bank; as such, U.S. firms are eligible to bid on IDB-financed projects. The Embassy submits notice of these projects to the National Trade Data Bank as soon as information is available.

Foreign Exchange Controls

The Central Bank of Barbados has delegated the authority to the commercial banks to issue drafts to individuals or business as payment for goods purchased. The limit is US\$125,000 per transaction, provided the required documents are submitted to the commercial bank. Individuals or businesses requiring funds in excess of US\$125,000 must apply to the Central Bank of Barbados for authority to purchase the foreign exchange from a commercial bank.

Commercial Banks:

The Bank of Nova Scotia
Mr. Doug Cochrane, Manager
P.O. Box 202
Broad Street
Bridgetown, Barbados
Tel: 246/431-3000
Fax: 246/426-0969

Barbados National Bank
Mr. Louis Greenidge, Managing Director
Broad Street
Bridgetown, Barbados
Tel: 246/431-5700
Fax: 246/429-2606

Barclays Bank PLC
Mr. Charles Middleton, Senior Caribbean Director
P.O. Box 301

Broad Street
Bridgetown, Barbados
Tel: 246/431-5300
Fax: 246/431-0608

Caldon Finance Merchant Bank (Barbados) Ltd.
Mr. Ian Murphy, Consultant/Director
Tweedside Road
St. Michael
Tel: 246/437-7550
Fax: 246/436-4999

Canadian Imperial Bank of Commerce
P.O. Box 503
Broad Street
Bridgetown, Barbados
Tel: 246/417-2400
Fax: 246/436-9319

Caribbean Commercial Bank Ltd.
P.O. Box 1007C
Broad Street
Bridgetown, Barbados
Tel: 246/431-2500
Fax: 246/431-2530

Caribbean Financial Services Corporation
Radley Court, Collymore Rock
St. Michael, Barbados
Tel: 246/436-1960
Fax: 246/426-1869

Mutual Bank of the Caribbean Inc.
Trident House
Lower Broad Street
Bridgetown, Barbados
Tel: 246/436-8335
Fax: 246/429-5734

Royal Bank of Canada
Barbados & Eastern Caribbean Regional Office

1st Floor, Bldg1, Chelston Park
St. Michael, Barbados
Tel: 246/431-6501
Fax: 246/430-9160

IX. BUSINESS TRAVEL

Business Customs

For men, suit and tie is the normal business attire for non-Barbadians; Barbadian men sometimes wear a "shirt-jack," which is akin to a safari-type short-sleeved jacket with matching trousers. For women, a long- or short-sleeved suit, or a dress, is appropriate. Business hours are generally from 8:00 am - 4:30 PM. Luncheon meetings are common, but breakfast meetings are not. Business appointments are generally required, and punctuality in business affairs is appreciated.

Travel Advisory and Visas

No travel advisories are in effect. Visas are not necessary for U.S. citizens carrying United States passports. In fact, U.S. citizens traveling direct from the U.S.A. to Barbados may be admitted without a passport for a period not exceeding three (3) months, as long as they present photo identification establishing their identity and nationality, along with a valid return ticket. However, U.S. citizens may find it easier to re-enter the United States if they carry a valid passport. Barbados collects a departure tax of BDS\$25.00 (US\$13.00).

Holidays

New Year's Day (January 1)
Errol Barrow's Birthday (January 21)
Good Friday (April 10)
Easter Monday (April 13)
National Hero's Day (April 28)
Labor Day (May 1)
Whit Monday (June 1)
Emancipation Day (August 2)

Kadooment Day (August 3)
Independence Day (November 30)
Christmas Day (December 25)
Boxing Day (December 26)

Work Week:

Monday through Friday, 8:00 a.m. - 4:30 p.m. Banking hours are 8:00 a.m. to 3:00 p.m. from Monday through Thursday, and from 8:00 a.m. to 5:00 p.m. on Friday; closed Saturday.

Business Infrastructure

Airport: Grantley Adams International.

Runway: L 6,200 feet x W 150 feet.

Accommodates international, regional, and local traffic; passenger and freight service.

One US commercial airline flies to directly to San Juan, Miami, and New York, and by connecting flights to the rest of the world daily. Canadian and British airlines fly direct service to those countries, and Caribbean-based air carriers provide frequent service to the rest of the Caribbean and to Venezuela.

Language:

English.

Communications:

There is one local television station (government-owned Caribbean Broadcasting Corporation) which, in addition to local programming, sells satellite service which broadcasts a number of U.S. "cable" television channels. There are two AM, and four FM radio stations, and two daily newspapers (the Advocate and the Nation). The Caribbean News Agency (CANA) is based in Barbados. Many U.S.-based courier and package delivery services operate in Barbados, and the Barbados Post Office has an express delivery service that guarantees delivery within 48 hours. Local letter rates are BDS \$0.40 for unsealed letters and BDS\$0.45 for sealed (Closed) letters, and

BDS\$1.15 for letters to the United States.

Most business offices and hotels have facsimile machines; travelers can generally use hotel machines on a fee basis. Barbados External Telecommunications Ltd. (BET) has a service whereby that firm can receive facsimile messages at no fee to the addressee, but the senders pay to send faxes. Incoming facsimile messages should have the addressee's name clearly marked, and sent to the following fax number: 246/429-4854. Senders are charged BDS\$5.00 for the first page plus BDS\$2.00 for each additional page, plus any long-distance phone charges. Telephone calls and faxes are free within Barbados, while calls and faxes to the US cost BDS\$3.05 per minute of transmission time. Various secretarial service firms will also send facsimile messages for a fee.

Making telephone calls to the United States and to most parts of the world is generally as easy as making calls within the United States.

Tone service is usually available. Telephone operators accept most global (as opposed to US only) calling cards for billing -- AT&T, Global Sprint, Bell, Discover, Visa and MasterCard are accepted. The long- distance telephone operators for billing do not accept MCI, US-Sprint, and American Express.

Health:

The main hospital is the 600-bed Queen Elizabeth Hospital in Bridgetown, and there are several well-equipped health clinics distributed throughout the island. The medical community includes specialists trained in the Caribbean, the United States, Canada, and Europe. Barbados is experiencing a growing problem with dengue fever, a mosquito-borne illness which, until recently, was almost eradicated.

Food:

Foods are safe to eat. Specialties of the island include flying fish (and many other types of fish), cou-cou and pepper pot. Fresh tropical fruits and vegetables are readily available. Fresh water around the island is safe to drink.

Other: Electricity is 110 volts/50 cycles.

(The U.S. is 110 volts/60 cycles. The cycle difference affects made-for-the-U.S. electronic items especially those with timing mechanism.)

U.S. business travelers are encouraged to obtain a copy of the "Key Officers of Foreign Service Posts: Guide for Business Representatives" available for sale by the superintendent of documents, U.S. Government Printing Office, Washington, D.C. 20402; Tel. (202) 512-1800; Fax (202) 512-2250. Business Travelers to Barbados seeking appointments with U.S. Embassy Bridgetown officials should contact the Commercial Section in advance. The Commercial Section can be reached by telephone at (246) 436-4950, Fax at (246) 429-5246 or E-mail: doreen.weekes@mail.doc.gov.

X. ECONOMIC AND TRADE STATISTICS

Appendix A: Country Data

Information provided by Barbados Statistical Service)

Population: 266,900 (estimated end-1998).

Population Growth Rate: 0.4 percent (estimated end-1998)

Religion(s): The population is 70 percent Anglican. Of the remaining 30 percent, Methodists, Moravians, and Roman Catholics are represented most strongly. Hindu, Muslim, Jewish and Baha'i congregations also exist in Barbados.

Appendix B: Domestic Economy

(Information provided by Central Bank of Barbados and Barbados Statistical Service)

BARBADOS: Key Economic Indicators

(In millions of U.S. dollars, unless otherwise noted)

1997 (Actual)	1998 (Actual)	1999 (Estimated)
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Nominal GDP	2,199	N/A	N/A
GDP Growth Rate (%)	3.0	4.9	3.0
Nominal GDP per capita	6,750	N/A	N/A
Government Spending as % of GDP	34	N/A	N/A
Inflation (yearly average)	7.7	-1.2	N/A
Unemployment	14.5	12.3	N/A
Foreign Exchange Reserves	332	315	346
Average Exchange Rate for U.S.\$1.00	2.0	2.0	2.0
Debt Service Ratio	9.2	N/A	N/A

Appendix C: Trade

(Information provided by the Central Bank of Barbados)

USD Millions

	1997 (Actual)	1998 (Actual)	1999 (Estimated)
Total Exports	283	248	N/A
Total Imports	996	1,010	N/A
Imports from U.S.	412	413	N/A
Exports to U.S.	35	34	N/A

Appendix D: Investment Statistics

Statistics on the stock of foreign direct investment are not available.

XI. U.S. AND COUNTRY CONTACTS

Appendix E: U.S. and Country Contacts

United States Embassy Trade Contacts:

U.S. Department of State
Mary Doetsch, Economic/Commercial Officer
United States Embassy
Address for mail from the United States:

FPO AA 34055
International Mail Address:
P.O. Box 302, Bridgetown, Barbados, W.I.
Tel: 246/436-4950
Fax: 246/429-3379

U.S. and Foreign Commercial Service
Doreen Weekes, Commercial Assistant
United States Embassy
Address for mail from the United States:
FPO AA 34055
International Mail Address:
P.O. Box 302, Bridgetown, Barbados, W.I.
Tel: 246/436-4950 Ext. 2240
Fax: 246/429-5246

U.S. Business Association:

Secretary
U.S. Business Association
C/o Tansitor (Barbados) Limited
Block 14 Newton Industrial Park
Newton
Christ Church

Trade Associations/Chambers of Commerce in Barbados:

Barbados Association of Professional Engineers
P.O. Box 666
Bridgetown, Barbados
Tel: 246/425-6105
Fax: 246/425-6673

Barbados Bar Association
Geddes Grant Building
White Park Road
St. Michael, Barbados
Tel: 246/437-7316

Barbados Chamber of Commerce and Industry

Mr. Rolph Jordan, Executive Director
Nemwil House
Collymore Rock
St. Michael, Barbados
Tel: 246/426-0747
Fax: 246/429-2907

Barbados Employers' Confederation
Nemwil House
Collymore Rock
St. Michael, Barbados
Tel: 246/426-1574

Barbados Hotel Association
Fourth Avenue
Belleville
St. Michael, Barbados
Tel: 246/426-5041 or 429-7113

Barbados Manufacturers' Association
Pelican Industrial Park
St. Michael, Barbados
Tel: 246/426-4474 or 427-9898
Fax: 246/436-5182

Barbados Sugar Industry Limited
Warrens
St. Michael, Barbados
Tel: 246/425-0010

Caribbean Association of Industry and Commerce Inc.
P.O. Box 259
S.P. Musson Building
Hincks Street
Bridgetown, Barbados
Tel: 246/436-6385

Caribbean Broadcasting Union
Wilkins Lodge
Two Mile Hill

St. Michael, Barbados
Tel: 246/4301000
Fax: 246/429-2171

Caribbean Conservation Association
Savannah Lodge
Garrison
St. Michael, Barbados
Tel: 246/426-5373
Fax: 246/429-8483

Insurance Association of the Caribbean
IAC Building
Merlrose
Lower Collymore Rock
Tel: 246/427-5608

Life Underwriters Association of Barbados Ltd.
Room 411
Third Floor, Norman Center
Broad Street
Bridgetown, Barbados
Tel: 246/426-2266

Shipping Association of Barbados Ltd.
Second Floor, Trident House
Broad Street
Bridgetown, Barbados
Tel: 246/427-9860
Fax: 246/426-8392

Government of Barbados:

Office of the Prime Minister,
Minister of Finance and Economic Affairs
Minister for the Civil Service
The Rt. Honorable Owen S. Arthur, MP
Government Headquarters
Bay Street
St. Michael, Barbados

Tel: 246/426-3179
Fax: 246/436-9280

Office of the Deputy Prime Minister, Minister of Foreign Affairs and
Foreign Trade
The Honorable Billie A. Miller, MP
#1 Culloden Road
St. Michael, Barbados
Tel: 246/429-7108
Fax: 246/429-6652

Attorney General and Minister of Home Affairs
The Honorable David Simmons
Frank Walcott Building
Culloden Road
St. Michael, Barbados
Tel: 246/431-7750
Fax: 246/228-5433

Minister of Industry and International Business
The Honorable Regional Farley
The Business Centre
Upton
St. Michael
Tel: 246/430-2229
Fax: 246/228-6167

Minister of Commerce, Consumer Affairs & Business Development
The Honorable Ronald Toppin
Reef Road
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Tel: 246/427-5270
Fax: 246/431-0056

Minister of Labour, Sports and Public Sector Reform
The Honorable Rudolph "Cappy" Greenidge
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Fairchild Street
Bridgetown, Barbados

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Fax: 246/426-8959

Minister of Environment, Energy and Natural Resources
The Honorable Rawle Eastmond
Frank Walcott Building
Culloden Road
St. Michael
Tel: 246/431-7680
Fax: 246/437-8859

Minister of Education, Youth Affairs & Culture
The Honorable Mia Amor Mottley
Elsie Payne Complex
Constitution Road
Bridgetown, Barbados
Tel: 246/430-2705
Fax: 246/436-2411

Minister of the Public Works and Transport
The Honorable Phillip Goddard
P.O. Box 25
The Pine
St. Michael, Barbados
Tel: 246/429-3495
Fax: 246/437-8133

Minister of Health
The Honorable Elizabeth Thompson, MP
Jemmotts Lane
St. Michael, Barbados
Tel: 246/426-4669
Fax: 246/426-5570

Minister of Housing and Lands
The Honorable Gline Clarke
Frank Walcott Building
Culloden Road
St. Michael, Barbados
Tel: 246/431-7601
Fax: 246/431-0174

Minister of Social Transformation
The Honorable Hamilton Lashley
Nicholas House
Parry Street
Bridgetown, Barbados
Tel: 246/228-5975
Fax: 246/228-5979

Minister of Agriculture and Rural Development
The Honorable Anthony Wood
Graeme Hall
Christ, Church, Barbados
Tel: 246/428-4061
Fax: 246/420-8444

Minister of State - Prime Minister's Office, Ministry of Civil
Service
The Honorable Glyne Murray
Government Headquarters,
Bay Street
St. Michael, Barbados
Tel: 246/426-2814
Fax: 246/228-5644

Market Research Firms:

Applied Marketing Consultants
Mr. James Nurse, Managing Director
Lowland Road
Christ Church, Barbados
Tel: 246/428-0400
Fax: 246/428-0514

Marketing Specialists (Caribbean) Ltd.
157 Lowlands Park
Christ Church, Barbados
Tel: 246/420-9421

Systems Caribbean Ltd.

Dr. Basil Springer, Managing Director
Baslen House
Kingston Terrace
St. Michael, Barbados
Tel: 246/431-8950
Fax: 246/429-5188

Commercial Banks in Barbados:

Listed in Section VIII.

Government of Barbados Development Banks/ Agencies and Central Bank:

Barbados Investment and Development Corporation (BIDC)
Pelican House
Princess Alice Highway
Bridgetown
Barbados
Tel: 246/427-5350
Fax: 246/426-7802

Central Bank of Barbados
Central Bank Building
Church Village
Bridgetown, Barbados
Tel: 246/436-6870
Fax: 246/427-9559

Development Banks and Agencies

Caribbean Development Bank
Wildevy
St. Michael, Barbados
Tel: 246/431-1600
Fax: 246/426-7269

Inter-American Development Bank
Maple Manor
Hastings, Christ Church
Tel: 246/427-3612

Fax: 246/429-8869

Caribbean Export Development Agency
Mutual Building
Hastings, Christ Church
Tel: 246/436-0578
Fax: 246/436-9999

Washington-based U.S. Government Country Contacts:

U.S. Department of State
Ms. Ann E. Pfozheimer
Desk Officer for Barbados and the Eastern Caribbean
Room 3248
2201 C Street, N.W.
Washington, D.C. 20520
Tel: 202/647-2621
Fax: 202/647-4477

U.S. Department of the Treasury
Bureau of Customs
Washington, D.C. 20226
Tel: 202/927-2096

Office of the U.S. Trade Representative 600 Seventeenth Street,
N.W.
Washington, D.C. 20506
Tel: 202/395-3000
Fax: 202/395-3911

TPCC Trade Information Centre
Washington
1-800-USA-TRADE
1-800-872-8723

U.S. Department of State
Office of the Coordinator for Business Affairs
Tel: 202/746-1625
Fax: 202/647-3953

U.S. Department of Commerce
Michelle Brooks
Desk Officer Barbados and the Eastern Caribbean
14th & Constitution Ave. NW
Washington, DC 20230
Tel: 202/482-1658
Fax: 202/482-0464

U.S. Department of Agriculture
Foreign Agricultural Service
Trade Assistance and Promotion Office
14th & Independence Ave. SW
South Building
Washington, DC 20250
Tel: 202/720-7420

Willis G. Collie, Director
U.S. Caribbean Basin Agricultural Trade Office
Suite 720
909 SE 1st Avenue
Miami, FL 33131
Tel: 305/536-5300
Fax: 305/536-7577

XII: MARKET RESEARCH AND TRADE EVENTS

Appendix F: Market Research

International Market Insight:

Barbados Port Expansion Project - Engineering Supervision Services
South Coast Sewerage Project - Parts, Tools & Equipment
Caribbean Energy Information System - Consultancy Services in
Renewable Energy
Ministry of Education - Refurbishment of Primary & Secondary Schools
Phase 2
Educational Equipment and Supplies

A complete list of market research is available on the NTDB

Appendix G: Trade Event Schedule

Enterprise Florida Trade Mission

October 18-19, 1999

Contact: Enterprise Florida - Tel: 305/569-2650, Fax: 305/569-2686

Carib-Expo (Regional Event)

October 20-23, 1999

Contact: Commercial Service, Santo Domingo. Tel: (809) 221-2171.

Fax: (809) 688-4838

Barbados Trade Organization Scheduled Events

BMEX 2000

Barbados Manufactures Association Trade Show

May 9-12, 2000

Contact: Barbados Manufactures Association-

Tel: 246/426-4474, Fax: 246/436-5182

Barbados Information Service Conference

March 12-16, 2000

Contact: Barbados Investment & Development Corporation (BIDC)

Tel: 246/427-5350, Fax: 246/426-7802

Firms should consult the Export Promotion Calendar on the NTDB, or contact the Post Commercial Section for the latest information or to arrange individual trade programs.